



A handwritten signature in black ink, appearing to read "J. Craig Whitley".

J. Craig Whitley
United States Bankruptcy Judge

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DIVISION OF NORTH CAROLINA
CHARLOTTE DIVISION

In re:)
)
DONALD RAY STRICKLAND,)
)
Debtor.)
_____)

Chapter 7
Case No. 10-30697

ORDER GRANTING MOTION FOR RELIEF FROM STAY

This matter having come before the Court on the motion by Wells Fargo Bank, N.A., successor by merger to Wachovia Bank, National Association ("Wells Fargo") for relief from the automatic stay pursuant to 11 U.S.C. § 362 filed on May 4, 2010, and no response thereto having been filed by the Debtor or any other interested party, the Court hereby finds and concludes as follows:

The Court finds and concludes that Wells Fargo is entitled to relief from the automatic stay pursuant to § 362 because the Debtor lacks equity in the Collateral. As such, the Collateral has no value or benefit for the estate and is likely a burden to the estate.

The Court finds that and concludes that Wells Fargo is also entitled to relief from stay pursuant to § 362 immediately due to a lack of adequate protection of its interest in the Collateral as that term is defined in the Motion.

The Court finds and concludes that Wells Fargo is also entitled to relief from the automatic stay pursuant to § 362 because the estimated amount of secured claims against the Collateral exceeds the scheduled value of the Collateral.

WHEREFORE THE COURT ORDERS, ADJUDGES AND DECREES:

1. Wells Fargo is granted relief from the automatic stay pursuant to 11 U.S.C. § 362 effective as of the date of entry of this Order.

2. Wells Fargo may exercise all of its state court foreclosure rights and remedies with respect to the loan and Collateral described in the Motion. Wells Fargo may take steps to remove any tenants residing in or on the Collateral in accordance with state law and may also freely enter upon the Collateral for the purposes of inspecting, protecting, appraising or evaluating any development, water quality or environmental issues. In the event that there are any excess proceeds resulting from the foreclosure sale, then those proceeds shall be turned over to the Court.

This Order has been signed electronically. The judge's signature and court's seal appear at the top of the Order.

United States Bankruptcy Court